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Established to Commemorate
THE THREE HUNDREDTH ANNIVERSARY
OF THE FOUNDING OF NEW YORK.

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March 30th, 1927.

My dear Mr.Newell;

With reference to our plans for a permanent building, you probably have heard that we have selected a block on the southside of Washington Square, bounded by Thompson Street, West Third Street and West Broadway, as the most suitable and historically justified location.

The Legislature has just passed a Bill authorizing the City to acquire a site and this site on Washington Square is what we shall propose.

There will be a hearing before the "Committee of the Whole" in the City Hall on Monday, April 4th, at eleven a.m. and if you are in favor of our project, I would appreciate it very much if you could send someone to represent the American Numismatic Society at this hearing, perhaps with some resolution from your Board endorsing this project.

We take the liberty of appealing to you because we feel sure that you are in sympathy with our aims and your endorsement will be of the greatest value.

With many thanks,
Sincerely yours,
Hardinge Scholle
Director.

Edward T. Newell, Pres.
American Numismatic Society,
Broadway at 155th Street,
New York City.

FOUNDERS

(as of June 1, 1926, who have contributed $1,000 each)

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AN ACT

AUTHORIZING THE CITY OF NEW YORK TO ACQUIRE A SITE FOR A BUILDING TO BE USED AS A PUBLIC MUSEUM AND TO PROVIDE FOR THE MANAGEMENT AND MAINTENANCE OF SAME.

The People of the State of New York, represented in Senate and Assembly, do enact as follows.

Section 1. Notwithstanding the provisions of any general or special law the Board of Estimate and Apportionment of The City of New York is hereby authorized and empowered, in its discretion, to acquire title in fee to a suitable site within the Borough of Manhattan in said city. Said site shall be selected by the Mayor of The City of New York, subject to the approval of said Board of Estimate and Apportionment. The said Board of Estimate and Apportionment may, in its discretion, acquire the said site by gift or by purchase and may agree upon the purchase price of the lands or interests therin so selected and approved or, in its discretion, may acquire title thereto by condemnation proceedings in the manner provided by Chapter 21 of the Greater New York Charter as amended. Such site, when acquired, shall be set apart for the erection of a building or buildings thereon for the preservation and exhibition of all manner of objects pertaining to the cultural and historical development of The City of New York.

Section 2. Such museum shall be erected by the Museum of the City of New York, Inc; and shall be built with money raised by private donations and endowments.

Section 3. The Board of Estimate and Apportionment is authorized and empowered, in its discretion, to make and enter into a contract or contracts with the Museum of the City of New York, Inc; acting by and through its Board of Trustees, for the construction, maintenance, management and supervision of the building or buildings erected for the purposes aforesaid on said site when acquired.

Section 4. For the purpose of carrying out the provisions of this Act and for the paying the expenses of the acquisition of the site and the expenses of any such condemnation proceeding, it shall be the duty of the Comptroller of The City of New York, upon being thereunto authorized by the said Board of Estimate and Apportionment to issue and sell the corporate stock of The City of New York in such amount as may be necessary and at such a rate of interest as may be fixed by said Comptroller.

Section 5. This Act shall take effect immediately.